

EXHIBIT - A

WR Grace and Co.
 Fee Application Preparation
 Month ended December 31, 2009

Date	Hours	Description of Services Provided	Bill Rate	Extended Cost
FEE APPLICATION PREPARATION				
Name: Lynda Keorlet				
4-Dec	0.8	Follow up on October 2009 bankruptcy court application, review and obtain signoffs	\$ 227.33	\$ 181.86
20-Dec	1.5	Review November 2009 Fee application and provide comments to N.Johnson (PwC)	\$ 227.33	\$ 341.00
23-Dec	0.2	Review November fee application and obtain signoff from T.Smith (PwC)	\$ 227.33	\$ 45.47
	<u>2.5</u>			
Name: Kristina Johnson				
1-Dec	4.5	Fee application for October compilation of individual spreadsheets	\$ 156.21	\$ 702.95
4-Dec	0.7	Fee application prepare October letters	\$ 156.21	\$ 109.35
4-Dec	0.6	Prepare October letters	\$ 156.21	\$ 93.73
4-Dec	0.5	Run WIPs and send email requests	\$ 156.21	\$ 78.11
5-Dec	0.7	Sending the November time submission request email	\$ 156.21	\$ 109.35
14-Dec	1.2	Fee application - compile and consolidate individual spreadsheets	\$ 156.21	\$ 187.45
16-Dec	0.7	Fee application - tracking down open requests and creating summary page	\$ 156.21	\$ 109.35
16-Dec	3.0	Fee application - compile and consolidate individual spreadsheets	\$ 156.21	\$ 468.63
16-Dec	0.1	Follow up on outstanding time for November submissions.	\$ 156.21	\$ 15.62
16-Dec	1.2	Fee application - compile and consolidate individual spreadsheets	\$ 156.21	\$ 187.45
17-Dec	2.0	Fee application - compile and consolidate individual spreadsheets	\$ 156.21	\$ 312.42
		Fee application - Prepare non-billable spreadsheet and prepare details in individual report for Germany trip		
18-Dec	0.9		\$ 156.21	\$ 140.59
18-Dec	1.5	Fee application - Prepare non-billable spreadsheet	\$ 156.21	\$ 234.32
18-Dec	1.8	Fee application - Prepare expenses spreadsheet	\$ 156.21	\$ 281.18
21-Dec	0.5	Fee application - Prepare expenses spreadsheet	\$ 156.21	\$ 78.11
21-Dec	0.9	Prepare fee application letters	\$ 156.21	\$ 140.59
	<u>20.8</u>			
Total Grace Time Tracking Charged Hours				
	<u>23.3</u>			
			\$	<u>3,817.53</u>

Professional Profiles
W.R. Grace & Co. Time Tracking - Audit
For the Month Ended December 31, 2009

Name of Professional	Position with the Firm	Number of Years in Profession	Project	Hourly Bill Rate	Total Hours	Total Compensation
George B Baccash	Tax Partner	30	Integrated Audit	\$ 582.40	5.6	\$ 3,261.44
Thomas E Smith	Audit Partner	21	Integrated Audit	\$ 698.50	19.0	\$ 13,271.50
John Bishop	Audit Partner	10+	Integrated Audit	\$ 936.00	0.5	\$ 468.00
John Edward Newstead	Audit Partner	10+	Integrated Audit	\$ 647.70	5.5	\$ 3,562.35
Jennifer A James	Director	17	Integrated Audit	\$ 698.50	4.8	\$ 3,352.80
James E Donelson	Director	9	Integrated Audit	\$ 551.20	1.0	\$ 551.20
Timothy C Dreyer	Director	36	Integrated Audit	\$ 551.20	1.0	\$ 551.20
Kevin Mark Tom	Director	13	Integrated Audit	\$ 560.88	2.0	\$ 1,121.76
Lawrence Brager	Director	30+	Integrated Audit	\$ 384.80	11.0	\$ 4,232.80
David C Sands	Audit Senior Manager	8	Integrated Audit	\$ 410.21	17.8	\$ 7,301.74
Justin Bray	Audit Senior Manager	8	Integrated Audit	\$ 410.21	38.1	\$ 15,629.00
Brian C Wiegmann	Audit Manager	6	Integrated Audit	\$ 477.52	4.0	\$ 1,910.08
Alison Nicole Gardeb	Audit Manager	6	Integrated Audit	\$ 290.83	75.8	\$ 22,044.91
Keith William Palmer	Audit Manager	7	Integrated Audit	\$ 463.55	6.0	\$ 2,781.30
Damien Hughes	Audit Manager	9	Integrated Audit	\$ 428.64	1.9	\$ 814.42
James C Horvath	Audit Senior Associate	6	Integrated Audit	\$ 368.30	9.6	\$ 3,535.68
Nathan Roller	Audit Senior Associate	5	Integrated Audit	\$ 368.30	15.0	\$ 5,524.50
Lynda Keorlet	Audit Senior Associate	4	Integrated Audit	\$ 227.33	70.5	\$ 16,026.77
Brett Czajkowski	Audit Senior Associate	4	Integrated Audit	\$ 220.98	32.8	\$ 7,248.14
Karen Geung	Audit Senior Associate	4	Integrated Audit	\$ 242.57	1.5	\$ 363.86
Jacqueline Calvo	Tax Senior Associate	3	Integrated Audit	\$ 218.40	22.2	\$ 4,848.48
Todd S. Chesla	Tax Senior Associate	3	Integrated Audit	\$ 218.40	9.0	\$ 1,965.60
Pavel Katsiak	Audit Senior Associate	3	Integrated Audit	\$ 209.55	119.7	\$ 25,083.14
Philip Crosby	Audit Senior Associate	3	Integrated Audit	\$ 220.98	36.2	\$ 7,999.48
Markus Michel	Audit Senior Associate	3	Integrated Audit	\$ 351.10	0.5	\$ 175.55
Katherine Leenhouts	Audit Associate	3	Integrated Audit	\$ 260.35	6.0	\$ 1,562.10
Elizabeth Sama	Audit Associate	3	Integrated Audit	\$ 150.80	18.0	\$ 2,714.40
Shahin Rahmani	Audit Associate	2	Integrated Audit	\$ 156.21	28.9	\$ 4,514.47
Kristina N Johnson	Audit Associate	1	Integrated Audit	\$ 156.21	30.5	\$ 4,764.41
Shawn C Mcneilly	Audit Associate	1	Integrated Audit	\$ 156.21	58.8	\$ 9,185.15
Kathleen Elizabeth Bradley	Audit Associate	<1	Integrated Audit	\$ 123.19	104.8	\$ 12,910.31
Brian J Seiden	Audit Associate	<1	Integrated Audit	\$ 153.67	110.1	\$ 16,919.07
Ryan P Boyle	Audit Associate	1	Integrated Audit	\$ 153.67	96.7	\$ 14,859.89
Amber Lande	Audit Associate	1	Integrated Audit	\$ 109.22	7.0	\$ 764.54

Totals									971.8	\$	221,820.00
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W.R. Grace & Co.
Time Summary Report - Time Tracking
Month ended December 31, 2009

Date	Hours	Description of Services Provided
TIME TRACKING TIME INCURRED		

Name: George Baccash

3-Dec	0.9	Review documentation and roll forwards for interim audit.
3-Dec	1.3	Discuss various positions with A. Gibbons (Grace)
3-Dec	0.5	Work on APB 23 and application to intended dividend.
3-Dec	0.3	50% Travel time - Travel to client site from Fort Lauderdale Office
3-Dec	0.3	50% Travel time - Travel from client site to Fort Lauderdale Office
4-Dec	0.7	Review APB 23 issues.
4-Dec	0.3	50% Travel time - Travel to client site from Fort Lauderdale Office
4-Dec	1.3	Review interim
	<u>5.6</u>	Total Grace Financial Statement Audit Charged Hours

W.R. Grace & Co.
Time Summary Report - Time Tracking
Month ended December 31, 2009

Date	Hours	Description of Services Provided
TIME TRACKING TIME INCURRED		
Name: Thomas Smith		
1-Dec	1.0	Review of audit work papers
4-Dec	0.8	Conference call with PwC Germany to discuss audit work
4-Dec	0.2	Review of audit work papers
7-Dec	1.3	Conference call to discuss final planning info
7-Dec	0.7	Review of accounting matters to be discussed with Grace management.
9-Dec	0.6	Review of bankruptcy report #210
9-Dec	1.3	Entity Level Controls meeting with M. Shelnitz (Grace).
9-Dec	0.4	Meeting with B. Kenney and E. Bull (both Grace) to discuss German fraud matter
9-Dec	0.7	Review of planning information
10-Dec	1.2	Entity Level Controls meeting with F. Festa (Grace).
10-Dec	0.8	Discuss audit issues with P. Katsiak (PwC).
11-Dec	1.0	Review of audit work papers
14-Dec	0.9	Entity Level Controls meeting with P. Wagoner (Grace).
14-Dec	0.6	Meet with B. Dockman (Grace) to discuss Serviwrap transaction and Dubai stat audit
16-Dec	0.4	Discuss German fraud matter with H. LaForce (Grace).
16-Dec	0.6	Discuss Serviwrap transaction with J. Bray (PwC).
16-Dec	0.7	Meet with H. LaForce (Grace) regarding year end accounting matters
16-Dec	1.8	Team update meeting
17-Dec	0.9	Entity Level Controls meeting with H. LaForce (Grace).
17-Dec	0.3	Discuss audit issues with P. Katsiak and L. Keorlet (both PwC).
17-Dec	0.3	Discuss planning with A. Garleb (PwC).
18-Dec	0.8	Entity Level Controls meeting with G. Poling (Grace).
18-Dec	0.3	Call with PwC Germany regarding fraud matter
18-Dec	0.4	Review PwC Germany 404 work
29-Dec	0.6	Conference call with PwC Dubai to discuss audit
29-Dec	0.4	Review interoffice reporting regarding PwC Germany
19.0		Total Grace Financial Statement Audit Charged Hours

W.R. Grace & Co.
Time Summary Report - Time Tracking
Month ending December 31, 2009

Date	Hours	Description of Services Provided
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TIME TRACKING TIME INCURRED

Name: John Newstead

1-Dec	0.5	Review work papers & testing results
4-Dec	0.5	Review work papers & testing results
7-Dec	1.0	Review work papers & testing results
16-Dec	1.5	Review work papers & testing results
18-Dec	1.0	Review work papers & testing results
23-Dec	1.0	Discussion with D. Sands and B. Czjakowski (both PwC) regarding IT testing results

5.5

Total Grace Financial Statement Audit Charged Hours

W.R. Grace & Co.
Time Summary Report - Time Tracking
Month ended December 31, 2009

Date	Hours	Description of Services Provided
TIME TRACKING TIME INCURRED		

Name: John Bishop

11-Dec	0.5	Meeting with team to discuss issues identified and analysis related to Project Surf
	<u>0.5</u>	Total Grace Financial Statement Audit Charged Hours

W.R. Grace & Co.
Time Summary Report - Time Tracking
Month ended December 31, 2009

Date	Hours	Description of Services Provided
TIME TRACKING TIME INCURRED		

Name: Jennifer James

17-Dec	3.3	Review actuarial reports for the US, UK, and Germany
18-Dec	1.5	Summarize issues and have call with client and audit team to discuss questions and follow up
	<u>4.8</u>	Total Grace Financial Statement Audit Charged Hours

W.R. Grace & Co.
Time Summary Report - Time Tracking
Month ended December 31, 2009

Date	Hours	Description of Services Provided
TIME TRACKING TIME INCURRED		
Name: James E. Donelson		
11-Dec	1.0	Research and respond to email from T. Dreyer (PwC) for contact information for IRS manager at the request of WR Grace to resolve an issue.
	<u>1.0</u>	Total Grace Financial Statement Audit Charged Hours

W.R. Grace & Co.
Time Summary Report - Time Tracking
Month ended December 31, 2009

Date	Hours	Description of Services Provided
TIME TRACKING TIME INCURRED		
Name: Timothy Dreyer		
7-Dec	1.0	Discussed IRS issue resolution with A. Gibbons (Grace) and contacted J. Donelson (PwC) for IRS management contacts.
	<u>1.0</u>	Total Grace Financial Statement Audit Charged Hours

W.R. Grace & Co.
Time Summary Report - Time Tracking
Month ended December 31, 2009

Date	Hours	Description of Services Provided
TIME TRACKING TIME INCURRED		

Name: Kevin Tom

1-Dec	2.0	Reviewed draft documentation and provided comments with the team.
	<u>2.0</u>	Total Grace Financial Statement Audit Charged Hours

W.R. Grace & Co.
Time Summary Report - Time Tracking
Month ended December 31,2009

Date	Hours	Description of Services Provided
TIME TRACKING TIME INCURRED		
Name: Lawrence Brager		
3-Dec	5.1	Preliminary review of year end regarding US Tax Provision to Return Reconciliation of 2008 return
4-Dec	5.9	Preliminary review of year end regarding uncertain tax positions and transfer pricing
	<u>11.0</u>	Total Grace Financial Statement Audit Charged Hours

W.R. Grace & Co.
 Time Summary Report - Audit
 Month ended December 31, 2009

Date	Hours	Description of Services Provided
FINANCIAL STATEMENT AUDIT TIME INCURRED		
Name: David Sands		
1-Dec	0.7	Review of project timeline, status and plan, draft comments to team.
5-Dec	4.4	Review and provide comments on fieldwork to date
9-Dec	0.5	Discuss ITGC and application testing results with B. Czajkowski (PwC) and P. Crosby (PwC)
10-Dec	0.8	Entity level control meeting with G. Keesee, B. Summerson, (both Grace) and P. Katsiak (PwC).
10-Dec	0.3	Review of notes from entity level control meeting.
16-Dec	1.3	Application controls, key reports and ITGC testing results review with B. Czajkowski and P. Crosby (both PwC)
22-Dec	1.2	Discussion with P. Crosby (PwC) regarding status of year-end work
22-Dec	0.6	Discussion with J. Newstead (PwC) regarding status of year-end work
23-Dec	4.8	Review of fieldwork work to date and status document to share with client
23-Dec	1.1	Discussion with P. Crosby (PwC) to revise status document
23-Dec	0.4	Discussion with J. Newstead (PwC) regarding status document
23-Dec	0.2	Compose status doc to G. Keesee (Grace).
29-Dec	1.0	Call with B. Czajkowski and P. Crosby (both PwC) to discuss SAP access observations and changes
29-Dec	0.5	Discussion with J. Newstead (PwC) on response to questions from client.
	<u>17.8</u>	Total Grace Financial Statement Audit Charged Hours

W.R. Grace & Co.
Time Summary Report - Time Tracking
Month ended December 31, 2009

Date	Hours	Description of Services Provided
TIME TRACKING TIME INCURRED		
Name: Justin Bray		
1-Dec	0.4	Call with B. Dockman (Grace)
1-Dec	0.6	Research accounting for severance payments
1-Dec	0.8	Research accounting intercompany profit eliminations with equity method investees
1-Dec	0.3	Call with T. Dyer (Grace)
2-Dec	0.7	Review of documentation around divestments
3-Dec	0.2	Call with A Garleb (PwC)
3-Dec	0.8	Call with L Keorlet, G Baccash, L Brager, J Calvo (all PwC)
3-Dec	2.3	Review of documentation around divestments
3-Dec	1.2	Review planning documentation
4-Dec	0.4	Call with B Weigmann (PwC)
7-Dec	2.4	Meeting with L Keorlet, A Garleb, T Smith, and P Katsiak (all PwC)
7-Dec	1.4	Meeting with L Keorlet (PwC), A Garleb (PwC), B Dockman (Grace), T Puglisi (Grace), Sean Scarlis (Grace), J Bahoric (Grace), L Breaux (Grace), V Leo (Grace)
7-Dec	0.5	Meeting with B Dockman and V Leo (both Grace)
7-Dec	0.8	Meeting with B Dockman (Grace)
7-Dec	0.4	Meeting with A Garleb (PwC)
7-Dec	0.6	Review of documentation around divestments
8-Dec	1.0	Meeting with M Brown (Grace), B Summerson (Grace), K Bradley (PwC)
8-Dec	1.5	Meeting with B Dockman (Grace), E Bull (Grace), B Summerson (Grace), K Bradley (PwC)
8-Dec	0.8	Review planning documentation
10-Dec	0.6	Call with B Wiegmann (PwC)
10-Dec	0.3	Correspondence with V Leo (Grace)
11-Dec	0.9	Review planning documentation
11-Dec	0.8	Call with B Dockman and V Leo (both Grace)
11-Dec	0.2	Call with B Dockman (Grace)
11-Dec	1.0	Call with B Dockman, V Leo, M Conron (all Grace) and GCP management
11-Dec	0.9	Call with E Filon, D Richardson (both Grace), and A Garleb (PwC)
11-Dec	1.1	Call with T Smith (PwC)
11-Dec	1.2	Call with T Smith and A Garleb (both PwC)
11-Dec	1.3	Research SEC guidance and accounting rules relating to divestments
11-Dec	0.5	Call with B Wiegmann (PwC)
14-Dec	1.0	Status update call with core engagement team
15-Dec	0.9	Meeting with K Either (Grace), E Henry (Grace), K Bradley (PwC)
15-Dec	0.6	Call with T Smith and A Garleb (both PwC) and PwC Germany team
15-Dec	0.4	Call with A Garleb (PwC)
15-Dec	0.3	Meeting with L Keorlet (PwC)
15-Dec	0.3	Meeting with P Katsiak (PwC)
16-Dec	1.2	Meeting with H LaForce (Grace) and T Smith (PwC)
16-Dec	1.6	General engagement planning
16-Dec	3.3	Meeting with T Smith, A Garleb, L Keorlet, and P Katsiak (all PwC)
17-Dec	0.2	Call with T Smith (PwC)
17-Dec	0.3	Call with S Shah (PwC)
18-Dec	0.6	Call with V Leo (Grace)
18-Dec	0.5	Call with A Garleb, L Keorlet, T Smith (all PwC) and PwC Germany team
18-Dec	1.0	Call with T Smith (PwC), A Garleb (PwC), PwC Germany team, H La Force (Grace), M Shelnitz (Grace), and Grace Germany management
	<u>38.1</u>	Total Grace Financial Statement Audit Charged Hours

W.R. Grace & Co.
Time Summary Report - Time Tracking
Month ended December 31, 2009

Date	Hours	Description of Services Provided
TIME TRACKING TIME INCURRED		
Name: Brian Wiegmann		
4-Dec	1.0	Review management's responses to audit team's questions regarding the Project Surf transaction
10-Dec	1.0	Review Earn-Out Agreement related to Project Surf transaction
11-Dec	1.0	Complete review of Earn-Out Agreement and provide comments to audit team for client
11-Dec	0.5	Meeting with J. Bishop (PwC) to discuss issues identified and analysis related to Project Surf
21-Dec	0.5	Discuss with audit team an update on the Project Surf transaction, including management's responses to our questions raised related to the Earn-Out Agreement.
	<u>4.0</u>	Total Grace Financial Statement Audit Charged Hours

W.R. Grace & Co.
Time Summary Report - Time Tracking
Month ended December 31, 2009

Date	Hours	Description of Services Provided
TIME TRACKING TIME INCURRED		
Name: Alison Garleb		
1-Dec	1.0	Read and respond to emails in relation to the Grace audit
2-Dec	0.7	Read and respond to emails in relation to the Grace audit
2-Dec	0.5	Discuss audit status with L. Keorlet (PwC)
2-Dec	0.3	Discuss ART deconsolidation with P. Katsiak (PwC)
3-Dec	0.3	Discuss CFATS with J. Bray and J. Kleckner (PwC)
3-Dec	1.1	Review Germany controls testing results
3-Dec	0.7	Discuss Germany controls testing results with L. Keorlet (PwC)
4-Dec	0.3	Discuss controls testing and ART deconsolidation with P. Katsiak (PwC)
4-Dec	0.4	Prepare for call with PwC Germany
4-Dec	0.8	Discuss Germany controls testing results with J. Korbel and T. Smith (PwC)
4-Dec	0.5	Read and respond to emails in relation to the Grace audit
4-Dec	0.4	Prepare for call with PwC GCP team
4-Dec	0.5	Discuss GCP audit with L. Keorlet, K. Geung, and L. Morelle (all PwC)
4-Dec	0.7	Review documents regarding the ART deconsolidation
4-Dec	0.3	Discuss actuarial work with GHRS - L. Keorlet, J. James, and J. Horvath (all PwC)
4-Dec	0.2	Discuss Germany audit with L. Keorlet (PwC)
4-Dec	0.6	Discuss audit status with P. Katsiak (PwC)
4-Dec	1.3	Discuss audit status with L. Keorlet (PwC)
5-Dec	0.8	Review statutory audit instruction letter
7-Dec	0.2	Coordinate client meetings
7-Dec	0.3	Review Audit Strategy Memo
7-Dec	2.0	Discuss Audit Strategy Memo, Summary, Plan, and Results, and audit status with T. Smith, J. Bray, L. Keorlet, and P. Katsiak (all PwC)
7-Dec	0.7	Discuss PwC UK team IT questions with B. Czajkowski, D. Sands, L. Keorlet, P. Katsiak, K. Valenzuela, and S. Grewal (all PwC)
7-Dec	1.4	Read and respond to emails in relation to the Grace audit
7-Dec	1.5	Attend Accounting & Reporting Meeting with J. Bray and L. Keorlet (PwC) and B. Dockman, S. Scarlis, T. Puglisi, and V. Leo (Grace)
7-Dec	1.0	Discuss audit status with J. Bray (PwC)
7-Dec	0.7	Coordinate with the PwC Germany team
7-Dec	0.7	Prepare for Entity Level Controls meetings
8-Dec	0.9	Read and respond to emails in relation to the Grace audit
8-Dec	0.2	Review Audit Strategy Memo
8-Dec	0.6	Prepare for Entity Level Controls meetings
8-Dec	0.3	Discuss audit status with L. Keorlet (PwC)
8-Dec	0.3	Review audit planning documentation
8-Dec	0.2	Review documentation around goodwill impairment analysis
9-Dec	0.8	Read and respond to emails in relation to the Grace audit
9-Dec	0.3	Discuss legal and revenue testing approaches with T. Smith (PwC)
9-Dec	1.2	Discuss audit status with T. Smith (PwC)
9-Dec	0.5	Review audit scoping documentation
9-Dec	0.5	Prepare for and coordinate Entity Level Controls meetings
9-Dec	3.1	Review GCP revenue 404 documentation
9-Dec	0.8	Review GCP payables 404 documentation
9-Dec	1.5	Attend ELC meeting with T. Smith (PwC) and M. Shelnitz, M. Conron, B. Kenny, & E. Bull (Grace)
9-Dec	0.6	Document ELC meeting
9-Dec	0.1	Review Germany instructions
10-Dec	0.3	Discuss 404 work with P. Katsiak (PwC)
10-Dec	0.1	Read and respond to emails in relation to the Grace audit
11-Dec	0.3	Discuss census data and journal entry testing with L. Keorlet and J. Korbel (both PwC)
11-Dec	0.4	Discuss IT testing status with B. Czajkowski (PwC)
11-Dec	1.3	Discuss audit status with P. Katsiak (PwC)

11-Dec	0.4	Read and respond to emails in relation to the Grace audit
11-Dec	0.3	Review planning documentation
11-Dec	0.6	Discuss legal procedures and prepare for legal meeting with P. Katsiak (PwC)
11-Dec	0.8	Discuss Serviwrap transaction with T. Smith and J. Bray (both PwC)
11-Dec	1.0	Attend ELC meeting with K. Bradley (PwC) and B. McGowan, B. Kenny, & E. Bull (Grace)
11-Dec	0.7	Discuss Serviwrap transaction with J. Bray (PwC) and B. Dockman, V. Leo, and legal counsel (Grace)
11-Dec	0.6	Attend legal meeting with P. Katsiak (PwC) and R. Finke, D. Armstrong, and J. McElhenney (Grace)
11-Dec	0.5	Discuss 404 work with P. Katsiak (PwC)
11-Dec	0.8	Attend ELC meeting with J. Bray (PwC) and E. Filon & D. Richardson (Grace)
12-Dec	0.3	Review GCP payables 404 documentation
12-Dec	0.5	Review GCP revenue 404 documentation
12-Dec	0.2	Review GCP treasury 404 documentation
12-Dec	2.6	Review GCP inventory 404 documentation
12-Dec	0.3	Review GCP PP&E 404 documentation
12-Dec	0.3	Review GCP financial reporting 404 documentation
12-Dec	0.7	Review Davison inventory 404 documentation
13-Dec	1.3	Review Davison revenue 404 documentation
13-Dec	0.1	Review Davison payables 404 documentation
13-Dec	0.7	Review environmental 404 documentation
13-Dec	1.5	Review tax 404 documentation
13-Dec	0.2	Review and send emails in regard to 404
14-Dec	1.3	Read and respond to emails in relation to the Grace audit
14-Dec	0.4	Prepare for audit status meeting
14-Dec	0.3	Discuss 404 work with P. Katsiak (PwC)
14-Dec	0.4	Review documents in regard to the Serviwrap transaction
14-Dec	0.5	Document ELC meeting
14-Dec	1.0	Discuss audit status with L. Keorlet (PwC)
14-Dec	1.4	Discuss audit status with J. Bray, L. Keorlet, P. Katsiak, S. Rahmani, N. Johnson, S. McNeilly, and K. Bradley (PwC)
15-Dec	0.6	Read and respond to emails in relation to the Grace audit
15-Dec	0.7	Discuss German fraud matter with R. Worster, J. Korbel, T. Smith, and J. Bray (PwC)
15-Dec	0.3	Review statutory audit instruction letter
15-Dec	0.5	Discuss audit status with J. Bray (PwC)
15-Dec	0.8	Review documents regarding the ART deconsolidation
16-Dec	0.9	Discuss audit status with J. Bray and L. Keorlet (PwC)
16-Dec	0.3	Discuss legal letters with P. Katsiak (PwC)
16-Dec	1.1	Read and respond to emails in relation to the Grace audit
16-Dec	0.5	Review goodwill analysis
16-Dec	0.5	Discuss audit status with J. Bray (PwC)
16-Dec	0.7	Attend ELC meetings with P. Katsiak (PwC) and J. Ebinghaus and E. Bull (Grace)
16-Dec	3.7	Discuss audit status with T. Smith, J. Bray, L. Keorlet, and P. Katsiak (all PwC)
16-Dec	0.1	Review quarter binders
16-Dec	0.3	Review planning documentation
17-Dec	0.5	Read and respond to emails in relation to the Grace audit
17-Dec	0.8	Discuss goodwill with P. Katsiak (PwC)
17-Dec	1.3	Plan for and discuss GCP audit with S. Rahmani (PwC)
17-Dec	0.3	Coordinate GCP audit with the client
17-Dec	0.5	Discuss audit status with T. Smith (PwC)
18-Dec	0.8	Review Germany preliminary issues memo and discuss with L. Keorlet (PwC)
18-Dec	0.5	Discuss Germany audit status with R. Worster, J. Korbel, T. Smith, J. Bray, and L. Keorlet(PwC)
18-Dec	1.0	Discuss German fraud matter with R. Worster, J. Korbel, T. Smith, and J. Bray (PwC) and A. Nielsen, H. La Force, M. Shelnitz, S. Ahern, B. Dockman, T. Hirsch, and E. Bull (Grace)
18-Dec	0.7	Discuss Germany audit status with R. Worster, J. Korbel, and L. Keorlet(PwC)
18-Dec	1.3	Discuss audit status with L. Keorlet (PwC)
18-Dec	0.6	Review goodwill analysis
18-Dec	1.0	Attend ELC meeting with K. Bradley (PwC) and B. Kenny, & E. Bull (Grace)
18-Dec	0.8	Attend ELC meeting with S. McNeilly (PwC) and B. Forehand and E. Henry (Grace)
18-Dec	0.2	Discuss IT team budget with B. Czajkowski (PwC)
22-Dec	0.2	Read and respond to emails in relation to the Grace audit
22-Dec	0.4	Work on Grace audit budget

75.8

Total Grace Financial Statement Audit Charged Hours

W.R. Grace & Co.
Time Summary Report - Audit
Month ended December 31, 2009

Date	Hours	Description of Services Provided
FINANCIAL STATEMENT AUDIT TIME INCURRED		
Name: Keith Palmer		
1-Dec	2.0	Self-insurance accrual analysis - Review Marsh actuarial report and provided data
10-Dec	1.0	Self-insurance accrual analysis - Review PwC Independent testing exhibits prepared by associate
21-Dec	3.0	Self-insurance accrual analysis - Update PwC exhibits and Prepare PwC Draft Memo
	<u>6.0</u>	Total Grace Financial Statement Audit Charged Hours

W.R. Grace & Co.
Time Summary Report - Time Tracking
Month ended December 31, 2009

Date	Hours	Description of Services Provided
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TIME TRACKING TIME INCURRED

Name: Damien Hughes

10-Dec	0.2	Review and finalization of WR Grace / ART review documentation with revisions.
11-Dec	0.7	Review and finalization of WR Grace / ART review documentation with revisions.
21-Dec	0.5	Review of WR Grace impairment analysis.
22-Dec	0.5	Review of WR Grace impairment analysis.

<u>1.9</u>	Total Grace Financial Statement Audit Charged Hours
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W.R. Grace & Co.
Time Summary Report - Time Tracking
Month ended December 31, 2009

Date	Hours	Description of Services Provided
TIME TRACKING TIME INCURRED		
Name: James C. Horvath		
4-Dec	0.5	Global Human Resource Solutions: Assisting audit team with review of 12/31/2009 year-end disclosures for the United States Salaried, Hourly, Postretirement, and Non-Qualified plans as well as the Germany and United Kingdom plans.
11-Dec	1.0	Global Human Resource Solutions: Assisting audit team with review of 12/31/2009 year-end disclosures for the United States Salaried, Hourly, Postretirement, and Non-Qualified plans as well as the Germany and United Kingdom plans.
14-Dec	0.6	Global Human Resource Solutions: Assisting audit team with review of 12/31/2009 year-end disclosures for the United States Salaried, Hourly, Postretirement, and Non-Qualified plans as well as the Germany and United Kingdom plans.
15-Dec	1.3	Global Human Resource Solutions: Assisting audit team with review of 12/31/2009 year-end disclosures for the United States Salaried, Hourly, Postretirement, and Non-Qualified plans as well as the Germany and United Kingdom plans.
16-Dec	1.7	Global Human Resource Solutions: Assisting audit team with review of 12/31/2009 year-end disclosures for the United States Salaried, Hourly, Postretirement, and Non-Qualified plans as well as the Germany and United Kingdom plans.
17-Dec	3.0	Global Human Resource Solutions: Assisting audit team with review of 12/31/2009 year-end disclosures for the United States Salaried, Hourly, Postretirement, and Non-Qualified plans as well as the Germany and United Kingdom plans.
18-Dec	1.5	Global Human Resource Solutions: Assisting audit team with review of 12/31/2009 year-end disclosures for the United States Salaried, Hourly, Postretirement, and Non-Qualified plans as well as the Germany and United Kingdom plans.
	<u>9.6</u>	Total Grace Financial Statement Audit Charged Hours

W.R. Grace & Co.
Time Summary Report - Time Tracking
Month ended December 31, 2009

Date	Hours	Description of Services Provided
TIME TRACKING TIME INCURRED		
Name: Nathan W. Rolfer		
11-Dec	3.0	Global Human Resource Solutions: Assisting audit team with review of 12/31/2009 year-end disclosures for the United States Salaried, Hourly, Postretirement, and Non-Qualified plans as well as the Germany and United Kingdom plans.
14-Dec	6.0	Global Human Resource Solutions: Assisting audit team with review of 12/31/2009 year-end disclosures for the United States Salaried, Hourly, Postretirement, and Non-Qualified plans as well as the Germany and United Kingdom plans.
15-Dec	6.0	Global Human Resource Solutions: Assisting audit team with review of 12/31/2009 year-end disclosures for the United States Salaried, Hourly, Postretirement, and Non-Qualified plans as well as the Germany and United Kingdom plans.
	<u>15.0</u>	Total Grace Financial Statement Audit Charged Hours

W.R. Grace & Co.

Time Summary Report - Time Tracking

Month ended December 31, 2009

Date	Hours	Description of Services Provided
TIME TRACKING TIME INCURRED		
Name: Lynda Keorlet		
1-Dec	1.5	Prepare for and attend meeting with internal audit department (Grace) and P.Katsiak (PwC)
1-Dec	0.7	Review self insurance reserve information and follow up with team members
1-Dec	0.9	Update statutory audit instruction letter
1-Dec	0.5	Review hedging process flows and controls listing
1-Dec	0.3	Plan entity level control meetings
1-Dec	0.2	Schedule pension call with actuaries
1-Dec	0.6	Follow up with international teams in response to emails
1-Dec	0.6	Review miscellaneous 404 steps and status
1-Dec	1.2	Prepare for and attend interim team status meeting with P.Katsiak and S.Rahmani (PwC)
2-Dec	0.5	Meet with B.Czajkowski and P.Katsiak (PwC) to discuss UK questions
2-Dec	0.4	Follow up on Chicago 71st inventory plans with S.Rahmani (PwC)
2-Dec	0.4	Plan various grace year end team meetings
2-Dec	0.7	Meet with A.Garleb (PwC) on Grace team status
3-Dec	1.2	Prepare for and host Grace tax team planning call with J.Bray, L.Brager and J.Calvo (all PwC)
3-Dec	2.5	Discuss PwC Germany findings with A.Garleb (PwC) and investigate
3-Dec	0.3	Review construction product team notes from K.Geung (PwC)
3-Dec	0.2	Schedule entity level control meetings
3-Dec	0.3	Follow up on tax access to specific trial balance reports
4-Dec	0.6	Follow up with construction products team on planning
4-Dec	0.8	Attend Grace actuary kick off meeting call with J.James, J.Horvath and A.Garleb (all PwC) and follow up with K.Blood (Grace)
4-Dec	0.8	Follow up with A.Garleb and P.Katsiak on overall Grace audit status (both PwC)
7-Dec	0.5	Discuss PwC Germany questions with A.Garleb (PwC)
7-Dec	1.5	Prepare for and conduct Accounting & Reporting meeting with J.Bray, A.Garleb and P.Katsiak (all PwC) and Grace finance staff
7-Dec	1.5	Call with B.Czajkowski, P.Katsiak, and A.Garleb (PwC) and UK team to answer questions
7-Dec	3.0	Team status meeting to discuss comments on planning documents with T.Smith (PwC), J.Bray, A.Garleb and P.Katsiak (all PwC)
8-Dec	2.1	Update Audit Strategy Memo
8-Dec	0.6	Discuss various audit questions with A.Garleb (PwC)
8-Dec	0.3	Schedule entity level control meetings and discuss expectations
8-Dec	0.7	Research and prepare for FAS 132 R - 1 call with K.Blood (Grace)
9-Dec	0.5	Schedule various meetings with Grace personnel for year end audit
9-Dec	0.4	Review year end census data and request UK team assistance
9-Dec	0.7	Schedule entity level control meetings and discuss expectations
10-Dec	1.2	Create Advanced Refining Technologies engagement letter
10-Dec	0.3	Discuss year end bank confirmations with K.Bradley and N.Johnson (both PwC)
10-Dec	0.2	Follow up on earnings per share calculation with J.McElhenney (Grace)
10-Dec	0.3	Make final revisions to Summary Plan & Results for 2009
11-Dec	0.5	Call with A.Garleb (PwC) and PwC Germany to discuss audit questions and plan
11-Dec	0.3	Follow up on UK team inventory question
11-Dec	0.4	Follow up on pension plan audit testing
11-Dec	0.3	Provide information on grace audit to office
14-Dec	0.2	Document self-insurance reserve steps
14-Dec	1.5	Read and respond to Grace related emails
14-Dec	0.5	Document and review planning section of database
14-Dec	0.8	Create schedule of year end deadlines by area
14-Dec	0.3	Respond to review notes on scoping documentation
14-Dec	0.5	Communicate instructions with Japan audit team and respond to questions
14-Dec	1.5	Document instruction letter to Japan and statutory audit teams
14-Dec	0.8	Discuss team status and items to update with A.Garleb (PwC)

14-Dec	2.0	Prepare for and conduct team status meeting with A.Garleb, P.Katsiak, S.McNeilly, S.Rahmani, N.Johnson, K.Bradley (all PwC)
14-Dec	1.4	Prepare for, attend and document entity level control meeting with P.Wagoner (Grace) and D.Anderson (Grace) and T.Smith (PwC)
15-Dec	0.8	Update actual audit results schedule for management discussion
15-Dec	0.4	Organize entity level control meeting schedule
15-Dec	0.4	Review Philippines Shared Service center audit report
15-Dec	0.2	Review accounts receivable confirmation selections for Advanced Refining Tech. and provide guidance to K.Bradley (PwC)
15-Dec	0.3	Review accounts receivable confirmation selections and provide guidance to K.Bradley (PwC)
15-Dec	1.3	Finalize year end audit control tool
15-Dec	1.2	Prepare for and attend overall audit meeting with T.Puglisi (Grace) and P.Katsiak (PwC)
15-Dec	1.5	Prepare for, attend and document entity level control meeting with L.Breaux and E.Henry (both Grace)
15-Dec	1.6	Prepare for and attend internal audit and finance meeting with P.Katsiak (PwC) and representatives from Grace departments
15-Dec	1.5	Research foreign currency translation and meet with S.Scarlis and T.Dyer (both Grace)
16-Dec	1.5	Prepare update of actual plan for year end against estimates to complete
16-Dec	0.2	Follow up on international team questions and respond
16-Dec	0.5	Follow up on journal entry testing requirements and status
16-Dec	3.0	Prepare for and attend team status meeting with A.Garleb, T.Smith, P.Katsiak and J.Bray (all PwC)
16-Dec	1.0	Prepare for and conduct entity level control meeting with F.Tolentino and D.Anderson (both Grace)
17-Dec	1.8	Draft Japan instruction letter and statutory audit letter
17-Dec	1.2	Discuss search for unrecorded liabilities with T.Puglisi (Grace) and K.Bradley (PwC) also conduct SAS 99 meeting
17-Dec	0.9	Update team responsibility matrix
17-Dec	1.0	Investigate assumptions for Marsh report on self-insurance
17-Dec	0.6	Discuss system findings and follow up on user access
17-Dec	1.0	Prepare for and attend entity level control meeting with A.Arshad and D.Anderson (both Grace)
18-Dec	1.1	Draft Japan instruction letter
18-Dec	0.5	Prepare for and attend pension audit kickoff meeting with J.James and J.Horvath (both PwC) and AON staff
18-Dec	0.9	Prepare for and attend entity level control meeting with B.Corcoran (Grace), D.Anderson (Grace) and S.McNeilly (PwC)
18-Dec	0.2	Prepare staff for entity level control meetings
18-Dec	1.2	Prepare for and dial in to call with A.Garleb (PwC) and PwC Germany on status, review preliminary issues memo
18-Dec	1.1	Prepare for and attend entity level control meeting with G.Poling (Grace), E.Bull (Grace) and T.Smith (PwC)
21-Dec	0.5	Review various grace team related emails
21-Dec	0.3	Follow up on year end pension deliverables from audit control tool
21-Dec	0.3	Set various year end meetings with Grace management
21-Dec	1.2	Finalize and mail out year end audit control tool
21-Dec	0.3	Update key dates for year end audit in team calendar
22-Dec	0.5	Follow up with Grace team members on-site from training
29-Dec	0.3	Research Columbia Fund liquidation treatment and communicate to J.McElhenney (Grace)
29-Dec	0.2	Review Grace Bankruptcy Court news #202

70.5**Total Grace Financial Statement Audit Charged Hours**

W.R. Grace & Co.
Time Summary Report - Audit
Month ended December 31, 2009

Date	Hours	Description of Services Provided
FINANCIAL STATEMENT AUDIT TIME INCURRED		
Name: Brett Czajkowski		
1-Dec	0.3	Meeting with P. Crosby (PwC) to discuss ITGC testing
1-Dec	1.6	ITGC testing documentation
2-Dec	0.9	Application controls testing
2-Dec	0.8	ITGC testing documentation
7-Dec	0.7	Performed testing over SAP application controls.
7-Dec	1.4	Performed testing and documentation over ITGCs.
7-Dec	0.3	Reviewed ITGC evidence provided to date and testing status with P. Crosby (PwC)
8-Dec	0.3	ITGC testing clarification meeting with J. McCarthy (Grace) and B. Selden (PwC)
8-Dec	1.1	ITGC testing documentation review
8-Dec	0.7	Key report testing documentation review
8-Dec	0.4	Discussion of Internal Audit testing status with B. Summerson (Grace)
8-Dec	1.4	Perform ITGC testing procedures
9-Dec	0.5	Discuss ITGC and application testing results with D. Sands (PwC) and P. Crosby (PwC)
9-Dec	1.8	Application controls review and documentation
9-Dec	1.1	Application controls documentation
9-Dec	0.2	Key report testing documentation review
9-Dec	0.3	Review of evidence provided by J. McCarthy (Grace) for ITGC testing.
11-Dec	0.7	ITGC testing clarification meeting with J. McCarthy (Grace), E. Leurstad (Grace) and P. Crosby (PwC)
11-Dec	0.4	ITGC testing results meeting with P. Crosby, R. Boyle, and B. Selden (all PwC)
11-Dec	1.2	Application controls testing review
11-Dec	1.4	ITGC testing results review
11-Dec	0.8	Key report testing documentation review
14-Dec	0.9	Applications controls testing discussion with P. Crosby (PwC)
14-Dec	0.8	SAP Security testing discussion with P. Crosby (PwC)
14-Dec	0.5	Applications controls testing
14-Dec	0.7	SAP security controls testing
15-Dec	1.6	Applications controls testing
15-Dec	0.8	SAP security controls testing
16-Dec	1.3	Application controls, key reports and ITGC testing results review with D. Sands and P. Crosby (both PwC)
16-Dec	0.6	Application controls testing
17-Dec	2.5	Applications controls testing and evaluation
17-Dec	1.4	SAP security controls testing
18-Dec	1.5	Applications controls testing and evaluation
29-Dec	0.7	Call with J. McCarthy (Grace), S. Vanga (Grace) and P. Crosby (PwC) to discuss SAP access issues and remediation efforts
29-Dec	1.0	Call with J. Newstead, D. Sands, and P. Crosby (all PwC) to discuss SAP access issues and remediation efforts
29-Dec	0.2	Review of open issues to be remediated by 12/31
	<u>32.8</u>	Total Grace Financial Statement Audit Charged Hours

W.R. Grace & Co.
Time Summary Report - Time Tracking
Month ended December 31, 2009

Date	Hours	Description of Services Provided
TIME TRACKING TIME INCURRED		

Name: Karen Geung

1-Dec	0.7	Reviewed and prepared a draft of th GCP year-end request list
1-Dec	0.3	Reviewed and prepared a draft of th Darex Puerto Rico year-end request list
3-Dec	0.5	Meet with W. Diaz (Grace) to discuss the GCP year-end request list

<u>1.5</u>	Total Grace Financial Statement Audit Charged Hours
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W.R. Grace & Co.

Time Summary Report - Time Tracking

Month ended December 31, 2009

Date	Hours	Description of Services Provided
TIME TRACKING TIME INCURRED		

Name: Jacqueline Calvo

1-Dec	1.0	Discussions with A. Clark (Grace), regarding scheduling and year end planning
3-Dec	0.8	Discussions with L. Keorlet (PwC) regarding materiality and entity selection
3-Dec	1.0	Review of uncertain tax positions
3-Dec	3.0	Review of Domestic Tax Return to Provision
3-Dec	1.0	Review of US filed tax return
3-Dec	1.0	Review of US Transfer pricing documents
3-Dec	1.2	Review of Foreign Tax Summaries in USD and LC
4-Dec	1.0	Discussion with A. Clark (Grace) regarding return to provision issues
4-Dec	2.3	Review of Canada Foreign Tax Package
4-Dec	2.3	Review of Singapore Foreign Tax Package
7-Dec	0.8	Review and preparation of Tax Budget
7-Dec	0.9	Prepared questions and inquiries related to Canada Tax Package
7-Dec	0.9	Prepared questions and inquiries related to Canada Tax Package
9-Dec	1.5	Review of Vietnam return to provision
10-Dec	3.0	Classification and review of return to provision adjustments
15-Dec	0.5	Review of Federal 1120

22.2**Total Grace Financial Statement Audit Charged Hours**

W.R. Grace & Co.
Time Summary Report - Time Tracking
Month ended December 31, 2009

Date	Hours	Description of Services Provided
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TIME TRACKING TIME INCURRED

Name: Todd Chesla

3-Dec	2.5	Review Singapore & Germany tax packs
3-Dec	1.5	Review dividend/ FTC work paper
4-Dec	3.0	Review Germany tax packs
4-Dec	2.0	Review UTP Schedule
	<u>9.0</u>	Total Grace Financial Statement Audit Charged Hours

W.R. Grace & Co.
Time Summary Report - Time Tracking
Month ended December 31, 2009

Date	Hours	Description of Services Provided
TIME TRACKING TIME INCURRED		
Name: Pavel Katsiak		
1-Dec	1.7	Performing controls update testing/coordinating PBC lists sent to Grace contacts
1-Dec	1.5	Meeting with Internal Audit. Present: L. Keorlet (PwC), E. Bull, G. Arnold, E. Henry (all Grace)
1-Dec	1.0	Call with Chicago 71st Plant to discuss the upcoming Physical Inventory Observation Plan. Present: S. Rahmani (PwC), J. Mac, S. Dietz, D. Deacon (all Grace)
1-Dec	1.1	Interim Status update meeting. Present: L. Keorlet, S. Rahmani, A. Garleb, K. Bradley, N. Johnson (all PwC)
1-Dec	0.5	Discussion of the hedging process flowcharts with G. Arnold (Grace)
1-Dec	0.6	Coordinating Chicago 71st physical inventory observation with J. Mac (Grace)
1-Dec	1.2	Preparing agenda for Internal Audit meeting, printing the materials necessary for the meeting
1-Dec	0.4	Documenting review of the policies on accounting over intangible assets and goodwill
2-Dec	0.5	Meeting with PwC IT team to discuss questions raised by PwC UK team regarding controls
2-Dec	0.4	E-mailing Curtis Bay walkthrough documentation to K. Bradley (PwC) to be re-attached to the database
2-Dec	0.4	E-mailing the listing of the process maps that have not been updated by Internal Audit to E. Henry (Grace)
2-Dec	0.2	Following up with A. Garleb (PwC) regarding the review of the discounted cash flow for ART
2-Dec	0.8	Changing reservation for Chicago 71st Physical Inventory Observation
3-Dec	1.3	Documenting controls update testing
3-Dec	0.8	Meeting with Grace to discuss the sale of land in St. Boi, Spain. Present: J. Bray (PwC), J. Bahorich (Grace)
3-Dec	0.9	Follow up with J. Bahorich (Grace) to provide the guidance on the asset impairment and examples
3-Dec	0.4	Call with A. Lueck (PwC) to discuss legal confirmations process
3-Dec	0.5	Coordinating the schedule for the entity level controls meeting with L. Keorlet (PwC)
3-Dec	0.8	Communicating with the team on the status of the interim and controls testing work
3-Dec	0.5	Setting up a meeting with T. Dyer (Grace) to discuss ART deconsolidation
3-Dec	0.8	Following up with K. Franks (Grace) on questions related to the restructuring efforts
4-Dec	1.1	Meeting with T. Dyer (Grace) to discuss accounting over ART deconsolidation's
4-Dec	0.5	Communicating with K. Bradley (PwC) the updates on the process maps from Internal Audit
4-Dec	2.9	Review of the ART discounted cash flows model and compiling a list of follow up questions for T. Dyer (Grace)
4-Dec	0.7	Preparing Corporate Audit Control Tool and related memos
7-Dec	3.1	Meeting with T. Smith (PwC) to discuss comments on Summary Plan and Results and Fraud memo
7-Dec	0.6	Call with PwC UK to address their questions regarding controls testing
7-Dec	1.3	Review of the leases for 2009
7-Dec	0.5	Coordinating legal meeting with D. Armstrong (Grace)
7-Dec	0.5	Following up with L. Grandieri (Grace) on Health and Welfare Clearing account
7-Dec	0.8	Updating Summary of Plan and results (per comments from T. Smith - PwC)
7-Dec	0.4	Following up with K. Blood (Grace) regarding COLI testing
8-Dec	7.6	Attending Physical Inventory Observation in Chicago 71st
8-Dec	1.3	Coordinating the counts with J. Mac (Grace)
8-Dec	1.1	Meeting with S. Dietz and W. Revoir (both Grace) to discuss the plan for Physical Inventory Observation at Chicago 71st
9-Dec	7.0	Documenting Physical Inventory Observation in Chicago 71st
9-Dec	1.0	50% Travel time - travel from Chicago to Washington, DC
10-Dec	2.1	Preparing a list of topics to be discussed with F. Festa (Grace)
10-Dec	1.1	Meeting with G. Kessee (Grace) to discuss entity level controls
10-Dec	1.0	Meeting with F. Festa (Grace) to discuss entity level controls
10-Dec	1.8	Documenting the notes from the entity level controls discussions
10-Dec	0.5	Final updates on the summary of plan and results, based on the comments from L. Keorlet (PwC)
10-Dec	0.5	Following up with S. McNeilly (PwC) to get updates on Mt. Pleasant controls testing
11-Dec	0.6	Call with A. Lueck (PwC) to discuss the process of legal letters scoping
11-Dec	1.1	Meeting with legal department to discuss the process of legal confirmations. Present: A. Garleb (PwC), R. Finke & D. Armstrong (both Grace)
11-Dec	0.8	Follow up with J. Hastie (Grace) on the Purchasing Center of Excellence and related controls
11-Dec	0.7	Contacting S. Dietz (Grace) to obtain the final inventory listing for Chicago 71st
11-Dec	2.3	Assisting K. Bradley (PwC) with Lower of Cost or Market testing for Davison
11-Dec	0.7	Follow up with D. Sands (PwC) regarding the documentation of the entity level controls meeting
11-Dec	0.9	Updating the job description and responsibilities of the individuals that PwC used for direct assistance
11-Dec	0.9	Final update of the summary of plan and results

13-Dec	4.0	Making edits in the documentation of the controls testing per A. Garleb's (PwC) notes
14-Dec	1.4	Updating controls documentation for the replies received from Internal Audit
14-Dec	0.9	Meeting with T. Puglisi and G. Arnold (both Grace) to discuss the process of Mergers and Acquisitions and potential control for divestment process
14-Dec	1.3	Internal Status meeting discussion. Present: L. Keorlet, K. Bradley, J. Bray, A. Garleb (all PwC)
14-Dec	0.8	Follow up with K. Bradley (PwC) regarding Lower of Cost of Market testing
14-Dec	2.6	Updating documentation of controls for Cambridge
14-Dec	0.3	Review of the results of automated controls testing
14-Dec	0.6	Following up with R. Boyle (PwC) regarding the contact person for key reports testing
14-Dec	0.4	Following up with A. Garleb (PwC) regarding ART deconsolidation questions
14-Dec	0.7	Follow up with T. Dyer (Grace) to obtain clarification on ART valuation model
15-Dec	1.6	Preparing for the status update meeting with Internal Audit (drafting and agenda, updating summary of aggregated deficiencies)
15-Dec	1.9	Meeting with Internal Audit to discuss the status of the controls testing and remediation plan. Present: (E. Bull, E. Henry, L. Breaux - all Grace), and L. Keorlet, PwC
15-Dec	0.5	Meeting with T. Puglisi (Grace) to discuss year end audit control tool
15-Dec	0.6	Follow up with L. Keorlet (PwC) regarding the job description of the Grace individuals used for direct assistance
15-Dec	0.9	Follow up with M. Persinger (Grace) regarding her responsibilities to update the document listing individuals used for direct assistance. Submitting the document to A. Garleb (PwC).
15-Dec	3.1	Performing scoping for legal letters. Selecting law firms that PwC will send the letters to
15-Dec	0.4	Updating the understanding of the assumptions used in ART valuation model
16-Dec	1.6	Communicating with T. Puglisi (Grace) regarding the Goodwill impairment analysis and obtaining a soft copy of the document
16-Dec	0.7	Entity Level Controls meeting with J. Ebinghaus (Grace). Present: E. Bull (Grace) & A. Garleb (PwC)
16-Dec	2.8	Team status meeting. Present: T. Smith, L. Keorlet, A. Garleb, J. Bray (all PwC)
16-Dec	2.5	Updating controls documentation for Cambridge
16-Dec	1.4	Preparing the updated template for legal letters, submitting it to D. Armstrong (Grace)
17-Dec	0.2	Submitting Goodwill impairment analysis to A. Garleb (PwC)
17-Dec	0.9	Meeting with T. Puglisi (Grace) to discuss goodwill impairment analysis
17-Dec	1.1	Entity Level Controls meeting with H. LaForce (Grace). Present: T. Smith (PwC), E. Bull (Grace)
17-Dec	0.9	Team status meeting. Present: T. Smith, L. Keorlet, A. Garleb, J. Bray (all PwC)
17-Dec	0.7	Meeting with PwC IT team to discuss the impact of the issues noted within automated controls
17-Dec	1.6	Review of the final inventory listing for Chicago 71st
17-Dec	1.5	Follow up with D. Armstrong (Grace) on legal letters
17-Dec	2.1	Following up with J. Mac (Grace) regarding update controls testing for Cambridge
18-Dec	2.9	Performing update testing over controls/addressing comments from A. Garleb (PwC)
18-Dec	1.3	Call with S. Dietz (Grace) to discuss the process over inventory and discuss questions related to physical inventory observation
18-Dec	0.8	Review of the issues noted in the final inventory report
21-Dec	1.0	Reviewing the guidance on the restructuring documentation
22-Dec	1.5	Researching guidance for asset impairment. Communicating the guidance to V. Leo (Grace)
24-Dec	2.0	Performing update testing over controls/addressing edit comments proposed by A. Garleb (PwC)
24-Dec	2.3	Reviewing goodwill impairment analysis provided by T. Puglisi (Grace)
24-Dec	1.2	Review of the correspondence regarding Serviwrap transaction
28-Dec	0.5	Reviewing interim work performed
29-Dec	0.9	Follow up with R. Boyle (PwC) regarding key reports
29-Dec	0.7	Call with V. Leo (Grace) to discuss the guidance on Serviwrap transaction
29-Dec	2.9	Researching accounting guidance on idled assets

119.7**Total Grace Financial Statement Audit Charged Hours**

W.R. Grace & Co.

Time Summary Report - Time Tracking

Month ended December 31, 2009

Date	Hours	Description of Services Provided
TIME TRACKING TIME INCURRED		
Name: Phillip Crosby		
1-Dec	0.3	Request list discussion with B. Czajkowski (PwC)
1-Dec	0.8	Request list updates
4-Dec	0.3	Post Outsourcing review follow up
4-Dec	0.3	ITGC requests review
7-Dec	0.7	ITGC discussion with B. Selden (PwC) & B. Summerson, J. McCarthy, E. Lerstad (all Grace)
7-Dec	2.2	ITGC and reports testing support
7-Dec	0.3	Reviewed ITGC evidence provided to date and testing status with B Czajkowski (PwC)
7-Dec	0.3	IT Audit login issue resolution
7-Dec	0.5	Reports status discussion with R. Boyle (PwC)
8-Dec	1.1	ITGC, reports and auto controls testing support
8-Dec	0.6	Key reports follow up with Grace business with J. McCarthy (Grace)
8-Dec	0.4	ACE reports review
9-Dec	0.5	Grace change control discussion with B. Czajkowski and D. Sands (both PWC)
9-Dec	1.0	ITGC reports and testing support
10-Dec	0.8	ITGC requests tracking and testing support
11-Dec	3.2	Automated controls testing support
11-Dec	2.1	Reports testing support
11-Dec	0.7	Change Mgmt testing walkthrough with B Czajkowski (PwC), J. McCarthy, E. Lerstad, and E. Taylor (all Grace)
11-Dec	0.4	SPA testing (reports, ITGCs, auto controls) support discussion with B Czajkowski, B Selden, and R Boyle (all PwC)
11-Dec	1.1	ITGC Testing support
13-Dec	0.4	ACE environment load issue resolution
13-Dec	0.6	Reports, auto controls and ITGC testing support, request tracking, etc.
14-Dec	2.4	Reports, ITGC and Automated controls testing support
14-Dec	0.9	BASIS Scoping discussion with B. Czajkowski (PwC)
14-Dec	0.4	Grace auto controls results discussion with B. Czajkowski and D. Sands (both PwC)
14-Dec	0.8	SAP Security testing discussion with B Czajkowski (PwC)
15-Dec	0.7	ACE reports running
15-Dec	0.3	WR Grace ITGC discussion with B. Czajkowski (PwC), and J. McCarthy, E. Lerstad (both Grace)
16-Dec	1.1	ITGC/BASIS testing support
16-Dec	1.3	Grace Change Management, auto controls, engagement discussion with D. Sands and B. Czajkowski (both PwC)
17-Dec	1.9	ITGC, reports, auto controls testing support
18-Dec	1.0	ITGC, BASIS testing support
21-Dec	1.0	Reports, ITGC, basis, automated controls testing support
22-Dec	1.1	Reports, ITGC, basis, automated controls testing support
23-Dec	1.4	ITGC/basis observations communications/discussions with J. McCarthy (Grace)
24-Dec	1.5	ITGC/basis open items and follow up to client
29-Dec	0.7	Privileged access discussion with J McCarthy, S Vanga (both Grace) and B Czajkowski (PwC)
29-Dec	1.0	ITGC/basis open items and follow up with D Sands, J Newstead, and B Czajkowski (all PwC)
29-Dec	0.1	ITGC/basis open items and follow up to client
36.2		Total Grace Financial Statement Audit Charged Hours

W.R. Grace & Co.
Time Summary Report - Time Tracking
Month ended December 31, 2009

Date	Hours	Description of Services Provided
TIME TRACKING TIME INCURRED		

Name: Markus Michel

15-Dec	0.3	Final revisions
15-Dec	0.2	Review of audit responses and documentation
	<u>0.5</u>	Total Grace Financial Statement Audit Charged Hours

W.R. Grace & Co.

Time Summary Report - Time Tracking

Month ended December 31, 2009

<u>Date</u>	<u>Hours</u>
TIME TRACKING TIME INCURRED	

Name: Katherine Leenhouts

2-Dec	1.1
3-Dec	0.6
9-Dec	1.0
10-Dec	0.4
14-Dec	1.5
16-Dec	0.4
24-Dec	1.0
	<hr/>
	6.0
	<hr/>

9

Description of Services Provided

Begin setup of ACL project and loaded sample data. Email client about new structure that was provided.

Used client provided file structure to manually load into ACL and update scripts.

Downloaded trial balances from FTP site and loaded into ACL. Began roll forward.

Follow up on FTP issues. Issue is on client end and needs more information from IT.

Downloaded more trial balances from FTP site and loaded into ACL. Began roll forward.

Correspondence with audit team over trial balance.

Received trial balance from audit team and put into ACL. Prepared roll forward.

Total Grace Financial Statement Audit Charged Hours

W.R. Grace & Co.

Time Summary Report - Time Tracking

Month ended December 31, 2009

Date	Hours	Description of Services Provided
TIME TRACKING TIME INCURRED		
Name: Shahin Rahmani		
1-Dec	0.3	Coordinated travel for Mt. Pleasant inventory.
1-Dec	0.2	Requested conference room for Grace meetings.
1-Dec	1.3	Prepared for and had internal status meeting with L. Keorlet and P. Katsiak (both Grace)
1-Dec	1.1	Prepared for and held the pre-inventory call with Chicago 71st
1-Dec	0.5	Discussed the implications of Chicago 71st and ART inventory
1-Dec	0.8	Used SAP to look up sample for lower cost or market testing
1-Dec	0.3	Spoke with M. Morgan (Grace) to set up pre-inventory meeting for Mt. Pleasant.
1-Dec	0.4	Attempted to use Blackline to access reconciliations.
1-Dec	0.2	Coordinated call for Elkridge cycle count
1-Dec	0.8	Spoke with M. Pines (Grace) to understand progress on journal entry testing
1-Dec	1.0	Documented Davison inventory obsolescence
2-Dec	1.6	Performed analysis over ART inventory at Elkridge site and Chicago 71st site
2-Dec	0.5	Completed the ART inventory scoping with new balances
2-Dec	0.4	Followed up with S. Dietz, Grace, regarding the ART inventory at Chicago 71st.
2-Dec	1.0	Communicated with our data management team to provide them the necessary trial balances needed to perform journal entry testing.
2-Dec	0.5	Received and reviewed the GCP inventory controlling report
3-Dec	1.0	Spoke with J. Johansen (Grace) about the inventory at Elkridge related to ART and the move to Chicago 71st.
3-Dec	0.5	50% Travel time - Traveled to Chicago 65th.
4-Dec	1.2	As part of inventory observation, monitor client's reconciliation process.
4-Dec	3.8	Performed a physical inventory observation at Chicago 65th
4-Dec	1.0	Reperformed counts which were done by J. McElhenney (Grace)
4-Dec	2.0	Documented the Chicago 65th step
4-Dec	1.0	Filled out and went through the inventory checklist with R. Heinz, Grace.
11-Dec	0.8	Picked the GCP lower cost of market sample.
11-Dec	1.2	Spoke with N. Filatova (Grace) to discuss our sampling for lower of cost or market testing.
14-Dec	1.5	Prepare for and participate in team status meeting with A.Garleb, P.Katsiak, S.McNeilly, L. Keorlet, N.Johnson, K.Bradley (all PwC)
15-Dec	1.0	Participated in an entity level control meeting with V. Leo (Grace).
16-Dec	1.2	Read over material for GCP audit
16-Dec	0.8	Assisted our data management team with necessary procedures for testing journal entries.
17-Dec	1.0	Held a call with A. Garleb (PwC) regarding work at GCP.
28.9		Total Grace Financial Statement Audit Charged Hours

W.R. Grace & Co.

Time Summary Report - Time Tracking

Month ended December 31, 2009

Date	Hours	Description of Services Provided
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TIME TRACKING TIME INCURRED

Name: Elizabeth Sama

3-Dec	0.8	Meeting with Audit Team- Tax Strategy Discussion
3-Dec	4.0	Audit of Canada Tax Provision
3-Dec	3.2	Updating of UTP work papers
4-Dec	4.8	Performing Substantive Analytics
4-Dec	3.2	Foreign tax summary review
7-Dec	2.0	Documenting Singapore audit
	<u>18.0</u>	Total Grace Financial Statement Audit Charged Hours

W.R. Grace & Co.

Time Summary Report - Time Tracking

Month ended December 31, 2009

Date	Hours	Description of Services Provided
TIME TRACKING TIME INCURRED		
Name: Kristina N Johnson		
1-Dec	4.0	50% Travel Time - Return travel from Lake Charles, LA
3-Dec	0.4	Talk with K. Bradley (PwC) on Alumina plant.
4-Dec	0.1	Respond to K. Bradley (PwC) on Dav GL Close
4-Dec	0.4	Questions with K. Bradley (PwC)
5-Dec	0.7	Addressing the incentive compensation review note
5-Dec	0.8	Addressing the poly review note
5-Dec	1.0	Addressing the payroll review note
5-Dec	0.6	Addressing the centralized review note
7-Dec	0.8	Status meeting with K. Bradley and P. Katsiak (both PwC).
8-Dec	1.0	Document Curtis Bay 404 matrix for Centralized per the review comments.
14-Dec	1.5	Team status meeting
14-Dec	0.2	Complete Incentive Compensation 404 matrix
14-Dec	0.1	Email L. Breaux (Grace) on GL Close
16-Dec	0.5	Documenting interim Accruals and Other Liabilities.
16-Dec	0.2	Documenting interim Departmental Accruals.
16-Dec	0.2	Documenting interim Ch 11 expenses.
16-Dec	1.5	Cash with K. Bradley (PwC).
16-Dec	0.3	Follow up with T. Puglisi (Grace) on GL Close outstanding items.
17-Dec	0.4	Prepare for GL Close meeting with L. Breaux (Grace).
17-Dec	1.0	Cash discussions with K. Bradley (PwC).
17-Dec	0.7	GL Close meeting with L. Breaux (Grace).
17-Dec	0.9	Update Davison GL Close matrix per meeting notes.
17-Dec	0.3	Update acquisitions step to year end and update SP&R.
17-Dec	1.0	Interim questions to P. Katsiak (PwC).
17-Dec	1.0	Meet with K. Franks and T. Puglisi (both Grace) on GL Close 404
17-Dec	0.4	Update GL Close documentation.
17-Dec	0.5	Discuss accruals with J. Day (Grace).
17-Dec	0.5	Team status meeting.
18-Dec	1.4	Prepare and meet with S. Smith and E. Henry (both Grace) regarding entity level controls.
21-Dec	1.8	Documenting interim Ch 11 expenses.
21-Dec	1.5	Documenting interim accruals.
21-Dec	1.3	Documenting interim departmentals.
21-Dec	3.5	Documenting Elkridge inventory.
<u>30.5</u>		Total Grace Financial Statement Audit Charged Hours

W.R. Grace & Co.
Time Summary Report - Time Tracking
Month ended December 31, 2009

Date	Hours	Description of Services Provided
TIME TRACKING TIME INCURRED		
Name: Shawn McNeilly		
9-Dec	0.7	50% Travel time - Commute to Baltimore Washington International Airport from Annapolis, MD, check-in, and arrive at gate.
9-Dec	1.1	50% Travel time - Flight time to Nashville, TN.
9-Dec	0.5	50% Travel time - Commute to hotel near Mt. Pleasant, TN.
10-Dec	0.8	Discuss PBC Lists and walkthrough controls with M. Morgan and D. Olsen (both Grace). Send out email requests to appropriate individuals at Mt. Pleasant, TN site requesting supporting documentation for controls testing.
10-Dec	0.7	
10-Dec	1.5	Walkthrough and assist D. Olsen (Grace) on pulling sample population for Goods Receipt and Goods Issue.
10-Dec	1.2	Choose sample selections for Goods Receipt and Goods Issue from sample population.
10-Dec	0.5	Discuss plant operations and controls testing with M. Morgan (Grace).
10-Dec	0.6	Review supporting documentation received for procurement controls testing for Mt. Pleasant, TN.
10-Dec	0.5	Redo sample population for Goods Receipt and Goods Issue due to error in total population per D. Olsen (Grace).
10-Dec	0.4	Discuss testing procedures and sample selections with S. Rahmani (PwC) for controls testing.
10-Dec	0.7	Review monthly physical inventory count sheets.
10-Dec	1.9	Gain an understanding of the plant for the inventory audit on 12/11/2009 with M. Morgan (Grace).
10-Dec	0.3	Review status of controls testing and additional documentation requests.
10-Dec	0.4	Send out additional email requests to Grace staff for Mt. Pleasant controls testing.
11-Dec	0.3	Set up spreadsheets to be used during inventory count.
11-Dec	0.3	Review SAP material #'s, product lines, and make inventory count selections.
11-Dec	0.3	Brief audit team on procedures to be performed during the audit: K. Chen and F. Arevalo (both Grace). Assign areas of inventory count and inform Grace Finance Staff, K. Chen and F. Arevalo (both Grace) on number of selections to be performed.
11-Dec	0.2	
11-Dec	1.5	Perform physical inventory observation over process line #1.
11-Dec	2.1	Perform physical inventory observation over process line #2 & #3.
11-Dec	1.3	Perform physical inventory observation over mezzanine level.
11-Dec	0.7	50% Travel time - Commute to Nashville, TN. airport.
11-Dec	1.5	Update documentation for physical inventory observation of Mt. Pleasant, TN.
11-Dec	0.6	Review goods receipts for Mt. Pleasant, TN.
11-Dec	0.5	Enter observation amounts into spreadsheets for Mt. Pleasant, TN.
11-Dec	0.3	50% Travel time - Commute from Baltimore Washington International Airport to Annapolis, MD.
14-Dec	1.4	Interim status update via phone with A. Garleb, L. Keoriet, N. Johnson, P. Katsiak, S. Rahmani, & K. Bradley (all PwC).
16-Dec	0.5	Follow up with status of controls testing for Mt. Pleasant, TN by emailing D. Olsen, T. Bauer, and M. Morgan (all Grace).
16-Dec	2.7	Review Goods Receipts for Mt. Pleasant, TN.
16-Dec	0.4	Follow up with K. McLemore (Grace) with issues about Goods Receipts.
16-Dec	0.3	Discuss Goods Issue with T. Bauer (Grace) about complete sample population.
16-Dec	0.7	Review physical inventory count sheets and blind counts for Mt. Pleasant control testing.
16-Dec	0.4	Review ticket database for inventory count at Mt. Pleasant, TN.
16-Dec	0.5	Document ticket database for inventory count at Mt. Pleasant, TN.
17-Dec	1.2	Update procedures for Mt. Pleasant inventory controls.
17-Dec	0.3	Review procedures for accounts receivable pledged as collateral for Davison.
17-Dec	0.4	Discuss debt agreements for accounts receivable pledged as collateral with A. Arshad (Grace).
17-Dec	0.6	Review debtor in possession financing contract agreement between Bank of America and Grace.
17-Dec	0.3	Follow-up with A. Arshad (Grace) with questions regarding DIP financing agreement.
17-Dec	1.3	Document step 'accounts receivable pledged as collateral' for Davison.
17-Dec	0.4	Review procedures for 'translation of foreign currency receivables' for Davison.
17-Dec	0.3	Meet with L. Marchman (Grace) to discuss the translation of accounts receivable denominated in foreign currencies for Davison.
17-Dec	0.6	Document step 'translation of foreign currency receivables' for Davison.
17-Dec	0.3	Review procedures for accounts receivable pledged as collateral for ART.
17-Dec	0.2	Discuss debt agreements for accounts receivable pledged as collateral with A. Arshad (Grace) for ART.
17-Dec	0.5	Document 'accounts receivable pledged as collateral' for ART.
17-Dec	0.2	Review procedures for 'translation of foreign currency receivables' for ART.
17-Dec	0.2	Meet with L. Marchman (Grace) to discuss the translation of accounts receivable denominated in foreign currencies for ART.
17-Dec	0.3	Document step 'translation of foreign currency receivables' for ART.
17-Dec	0.5	Review 'borrowing base certificate' for Davison received from M. Averza (Grace).
17-Dec	0.4	Update legal letter for 2009.
18-Dec	2.1	Document goods receipt for Mt. Pleasant, TN.
18-Dec	1.0	Entity level controls meeting with B. Corcoran (Grace). Also present: B. Kenny (Grace) & L. Keoriet (PwC)
18-Dec	0.2	Write out summary of Entity Level Controls meeting with B. Kenny (Grace).

18-Dec	0.8	Document listing of Goods Issue for Mt. Pleasant, TN.
18-Dec	0.2	Update documentation of 'accounts receivable pledged as collateral' for Davison.
18-Dec	0.2	Update documentation of 'accounts receivable pledged as collateral' for ART.
18-Dec	1.0	Entity level controls meeting via phone with B. Butch (Grace). Also present: E. Henry (Grace) & A. Garleb (PwC).
18-Dec	0.2	Write out summary of entity level controls meeting.
18-Dec	0.4	Document inventory reconciliation for Mt. Pleasant, TN.
18-Dec	0.4	Update documentation of ticket log for Mt. Pleasant, TN.
22-Dec	0.8	Update documentation for Mt. Pleasant controls - Procurement
22-Dec	1.9	Update documentation for Mt. Pleasant controls - Inventory
22-Dec	0.4	Discuss with D. Olsen (Grace) regarding additional documents for audit inventory.
22-Dec	0.2	Discuss with K. McLemore (Grace) regarding additional documents for audit inventory.
22-Dec	0.7	Document and email subsequent requests for Mt. Pleasant Goods Receipts / Goods Issue
22-Dec	1.2	Document entity level controls with B. Butch (Grace).
22-Dec	1.2	Document entity level controls with B. Corcoran (Grace).
22-Dec	1.0	Update documentation of Goods Receipts for Mt. Pleasant.
22-Dec	0.6	Update documentation for Columbia Credit and Collections.
23-Dec	0.6	Update documentation of Lake Charles Procurement.
23-Dec	0.5	Update documentation of Lake Charles Sales Order Processing.
23-Dec	1.3	Update documentation of Corporate Treasury.
23-Dec	1.9	Update documentation of Lake Charles Accounts Payable.
23-Dec	0.8	Gather support for 404 for Lake Charles from Portal.
23-Dec	1.6	Update documentation for Curtis Bay.
23-Dec	0.8	Update documentation for Mt. Pleasant.
23-Dec	0.5	Update documentation for ECCS and Financial Reporting.

58.8

Total Grace Financial Statement Audit Charged Hours

W.R. Grace & Co.

Time Summary Report - Time Tracking

Month ended December 31, 2009

Date	Hours	Description of Services Provided
TIME TRACKING TIME INCURRED		
Name: Kathleen Bradley		
1-Dec	1.2	Reviewing Corporate to verify that 404 documentation has been updated for review
1-Dec	0.9	Reviewing Davison section to verify that 404 documentation has been updated for review
2-Dec	1.5	Going through GCP 404 steps and deleting prior year documentation that was rolled forward
2-Dec	0.3	Rolling forward ART leadsheets
2-Dec	0.5	Putting Process flowcharts from Internal Audit SOX portal
3-Dec	0.4	Talking with P. Katsiak (PwC) about 404 Update Testing
3-Dec	0.3	Reading update testing memo
3-Dec	0.9	GCP Cambridge sending out update testing inquiries for Revenues and Receivables Section and Purchasing and Payables Section
3-Dec	0.9	GCP Cambridge sending out update testing inquiries for Treasury, PP&E and Period End Reporting
3-Dec	0.9	Davison, Columbia sending out update testing inquiries for Sales Order Processing, and Period End Reporting
3-Dec	1.1	Davison, Columbia sending out update testing inquiries for Purchasing and Payables and Inventory
3-Dec	1.0	Davison, Lake Charles sending out update testing inquiries to process owners
3-Dec	1.1	Doing PP&E Substantive Analytics for Davison
3-Dec	1.3	Documenting results of Davison Substantive Analytics for PP&E
3-Dec	0.2	Looking over global cash account listing provided by A.Arshad (Grace)
3-Dec	0.5	Going through 404 steps and documenting the use of Finance and Internal Audit for walkthroughs
4-Dec	1.3	Downloading Corporate Process Flowcharts from Internal Audit SOX Portal
4-Dec	1.1	Downloading Davison Process Flowcharts from Internal Audit SOX Portal
4-Dec	1.2	Davison, Curtis Bay, sending out update inquiries for 404
4-Dec	0.7	Sending out update testing memos for 404 Corporate to process owners
4-Dec	1.6	Downloading GCP Process Flowcharts from Internal Audit SOX portal
4-Dec	0.5	Talking with L. Keorlet (PwC) about Cash confirmations
7-Dec	0.8	Sending out Corporate Payroll 404 Update Inquiry emails to process owners
7-Dec	0.9	Sending out Cambridge GL Close 404 Process update inquiry emails to Process Owners
7-Dec	0.9	Sending out Chicago 51st Sales Order Processing update inquiry emails to process owners
7-Dec	0.9	Sending out Curtis Bay Inventory 404 Process update Inquiry Emails to Process Owners
7-Dec	0.7	Sending out Corporate GL Close 404 Process Update Inquiry emails to process owners
7-Dec	0.3	Going through 404 steps and documenting the use of Finance and Internal Audit for walkthroughs
7-Dec	0.4	Discussing remaining interim work to be completed with P.Katsiak (PwC)
7-Dec	0.2	Emailing N.Johnson (PwC) completed update inquiries for 404 testing
7-Dec	0.2	Emailing P.Katsiak (PwC) steps for which we need SAS 70's
7-Dec	0.9	Documenting Prepaid expense testing for Corporate
7-Dec	0.4	Downloading Process flowcharts from Internal Audit SOX Portal
7-Dec	0.6	Addressing L.Keorlet's (PwC) PP&E substantive analytic review note
7-Dec	0.3	Working on Corporate Financing Process Interim Steps
7-Dec	0.9	Mapping Co.1 BA 84 into Leadsheets
7-Dec	0.2	Documenting results of corporate treasury update testing inquiries
7-Dec	0.2	Looking through Prior Year entity level controls documentation to prepare for entity level controls meetings tomorrow
8-Dec	1.3	Looking through Prior Year entity level controls documentation to prepare for entity level controls meetings today
8-Dec	0.9	Verifying completeness of Global Cash Listing for co.32 (Provided by A.Arshad, Grace)
8-Dec	1.1	Verifying completeness of Global Cash Listing for co.001 (Provided by A.Arshad, Grace)
8-Dec	0.9	Verifying completeness of Global Cash Listing for co.268 (Provided by A.Arshad, Grace)
8-Dec	0.8	Doing interim testing over deferred charges for Corporate
8-Dec	0.3	Sending out ECCS Process 404 update inquiries for Corporate to process owners
8-Dec	0.4	Working on Core Non Core Analytic Interim Testing, Corporate
8-Dec	1.0	Attending the entity level controls meeting for Mike Brown (Grace), with J.Bray (PwC) and B.Summerson (Grace)
8-Dec	1.5	Attending the entity level controls meeting for Bill Dockman (Grace), with J.Bray (PwC) and E.Bull (Grace)
8-Dec	1.1	Documenting M. Brown (Grace) entity level controls meeting to post in database
9-Dec	0.7	Sending out 404 update testing email for Curtis Bay Inventory, Centralized process to process owners
9-Dec	0.8	Sending out 404 update testing email for Corporate Treasury Process to process owners
9-Dec	1.5	Documenting B. Dockman (Grace) entity level controls meeting to post in database
9-Dec	0.4	Editing M. Brown (Grace) entity level controls meeting documentation
9-Dec	0.4	Preparing for entity level controls meeting with K.Ethier (Grace)
9-Dec	0.3	Discussing archiving Q3 binders with L.Keorlet (Grace)
9-Dec	1.7	Working on Core/Non Core interim testing analytic (Corporate)
9-Dec	0.6	Documenting results of Davison, Columbia Sales Order Processing Update testing
9-Dec	1.5	Working on interim Financing Process testing steps
9-Dec	0.3	Going through 404 documentation and recording dates update inquiries were performed
10-Dec	1.0	Downloading Process Flowcharts from Internal Audit SOX website
10-Dec	0.8	Verifying completeness of Global Cash Listing provided by A.Arshad (Grace)
10-Dec	1.0	Lower of Cost of Market Testing - Davison Inventory Interim
10-Dec	1.3	Interest Expense testing- Financing Process Interim
10-Dec	0.7	Discussing lower of cost or market testing for Davison with P. Katsiak (PwC)
11-Dec	0.4	Working on Deferred charges testing over Corporate
11-Dec	1.1	Working on Lower of Cost or Market Testing -Davison Interim
11-Dec	0.3	Preparing for entity level controls meeting with B. McGowan (Grace)
11-Dec	0.5	Going through SP&R's and verifying that 12/31/2008 numbers match the 12/31/2008 10X
11-Dec	0.6	Doing testing for Interest Expense Accruals- Financing Process
11-Dec	1.1	Attending B. McGowan (Grace) ELC meeting with A.Garleb (PwC), E.Bull (Grace) and B.Kenny (Grace)

11-Dec	0.2	Documenting results of Lake Charles Sales Order Processing update testing
11-Dec	0.8	Documenting Brian McGowan (Grace) ELC Meeting
11-Dec	1.0	Documenting Interest Expense Accruals testing- Financing Process
14-Dec	0.4	GCP 404 update testing, adding my name to the results of the update testing to show I performed testing
14-Dec	1.5	Documenting Interest Expense Analytic Testing - Corporate
14-Dec	1.1	Lower of Cost or Marketing Testing, Discussing with G.Bode (Grace) how to find invoices in SAP
14-Dec	1.4	Lower of Cost or Marketing Testing, Going through Sample selected and finding sales order numbers for orders
14-Dec	1.2	Lower of Cost or Marketing Testing, using sales order numbers to look up invoices and sales price
14-Dec	0.8	Checking on status of 404 Update inquiries/testing emails that I have received and emailing reminders to Grace people still outstanding
14-Dec	0.7	Going through global cash listing provided by A.Arshad (Grace) with L. Keorlet (PwC).
14-Dec	0.7	Documenting GCP Cambridge 404 update testing results
14-Dec	1.4	Internal Meeting status update meeting with L. Keorlet, P. Katsiak, S. Mcneilly, N. Johnson, A. Garleb, J. Bray (all PwC)
15-Dec	0.4	Listing process Flowcharts from internal audit portal that still need to be updated for 2009
15-Dec	0.3	Emailing N. Filatova (Grace) questions about lower of cost or market testing
15-Dec	0.5	Recording results of Davison Columbia PPE Update Testing
15-Dec	1.0	Making Accounts Receivable confirmation selections for Davison
15-Dec	0.7	Making Accounts Receivable confirmation selections for ART
15-Dec	1.1	Addressing A. Garleb (PwC) 404 review notes for GCP Chicago 51st
15-Dec	1.1	Addressing A. Garleb (PwC) 404 review notes for GCP ML.Pleasant
15-Dec	1.1	Addressing A. Garleb (PwC) 404 review notes for GCP Cambridge
15-Dec	0.8	Sending out update testing reminder emails to Grace people who have not responded to inquiries yet
15-Dec	0.5	Documenting results of Lake Charles Update Testing
15-Dec	1.0	Attending entity level controls meeting with K. Ethier (Grace), attended by J.Bray (PwC) and E.Henry (Grace)
15-Dec	0.7	Documenting entity level controls meeting with K. Ethier (Grace)
16-Dec	1.4	Making selections of Davison Accounts Receivable Invoices in order to send Confirmations
16-Dec	1.1	Making selections of ART Accounts Receivable Invoices in order to send Confirmations
16-Dec	1.2	Going through N. Filatova's (Grace) answers to questions about Lower of Cost or Market testing for Davison
16-Dec	0.5	Documenting answers to Lower of Cost or Market questions for Davison
16-Dec	1.1	Emailing N. Filatova (Grace) outstanding questions for lower of cost or market testing, Davison
16-Dec	0.8	Preparing for meeting with D. Joseph (Grace) concerning global cash account listing and bank account confirmations
16-Dec	0.7	Meeting with D. Joseph (Grace) to discuss bank account confirmations to be sent and plan for completing them
16-Dec	0.6	Entity Level Controls Meeting with A. Bonham (Grace), attended by A.Garleb (Grace) and E.Bull (Grace)
16-Dec	0.2	Emailing D. Joseph (Grace) main points from Cash Confirmation meeting
16-Dec	0.3	Documenting K. Ethier's (Grace) Entity Level Controls Meeting
16-Dec	0.2	Completing 404 update testing for Curtis Bay, Silicas Process
16-Dec	0.2	Documenting A. Bonham's (Grace) Entity Level Controls Meeting
17-Dec	0.2	Documenting A. Bonham's (Grace) Entity Level Control Meeting
17-Dec	0.5	Meeting with N.Johnson (PwC) to discuss how to use Capital Confirmations online system for Grace bank confirmations
17-Dec	0.6	Creating bank confirmation requests for Corporate Bank Accounts
17-Dec	0.5	Creating Bank confirmation requests for Davison Bank Accounts
17-Dec	0.2	Creating Bank Confirmation Requests for ART bank Accounts
17-Dec	0.5	Creating Bank confirmation requests for Grace Japan bank accounts
17-Dec	0.6	Creating Bank confirmation requests for Grace China Bank Accounts
17-Dec	0.5	Creating Bank confirmation requests for Grace Italy Bank Accounts
17-Dec	0.4	Creating Bank Confirmation requests for Grace Brazil Bank Accounts
17-Dec	0.4	Creating Bank confirmation requests for Emirates Chemicals, LLC
17-Dec	0.8	Addressing A. Garleb (PwC) 404 review notes for Davison Curtis Bay Inventory Process
17-Dec	0.6	Addressing A. Garleb (PwC) 404 review notes for Davison Revenue and Receivables Process
17-Dec	1.0	Meeting with L. Keorlet (PwC) and T. Puglisi (Grace) about possible Grace assistance with search for unrecorded liabilities
17-Dec	0.4	Meeting with D. Joseph (Grace) to give him the cash confirms already created and get contact information for foreign subsidiaries
17-Dec	0.9	Documenting N. Filatova's (Grace) responses to exceptions found for Lower of Cost or Market testing, Davison
17-Dec	0.4	GCP Financial Reporting 404 Update Testing Documentation
17-Dec	0.6	Documenting A. Bonham's (Grace) Entity Level Control Meeting
17-Dec	0.5	Addressing A. Garleb's (PwC) 404 review notes for Davison Purchasing and Payables Process
18-Dec	0.5	Listing cash confirmations already finished and verifying cash confirmations that need authorized Grace signature
18-Dec	0.5	Finalizing A. Bonham (Grace) entity level controls meeting documentation
18-Dec	0.5	Addressing A. Garleb's (PwC) 404 review notes for Davison Period End Fin Reporting
18-Dec	1.1	Addressing A. Garleb's (PwC) 404 review notes for Corporate Processes
18-Dec	0.2	Preparing for Entity Level Controls meeting with B. Kenny (Grace)
18-Dec	1.0	Entity level controls meeting with B. Kenny (Grace), E. Bull (Grace) & A. Garleb (PwC)
18-Dec	0.7	Documenting B. Kenny's (Grace) ELC meeting
18-Dec	0.3	Meeting with D. Joseph (Grace) to get signed confirmations to send out
18-Dec	0.6	Sending emails to person in charge of bank accounts for Grace Latin America Region
18-Dec	0.7	Sending emails to person in charge of bank accounts for Grace Asia Pacific Region
18-Dec	0.5	Sending Emails to person in charge of bank accounts for Grace Europe Region
18-Dec	0.4	Documenting Payroll 404 update testing
21-Dec	1.5	Documenting B. Kenny's (Grace) ELC meeting
21-Dec	0.4	Documenting Lower of Cost or Market Testing, Davison
21-Dec	0.7	Emailing N.Johnson and S.McNeilly (both PwC) regarding status of 404 update testing
21-Dec	0.6	Emailing S.McNeilly (PwC) to arrange for him to pick up cash confirmations to be mailed out
21-Dec	0.8	Emailing S.McNeilly (PwC) and L.Marchman (Grace) to arrange for S. McNeilly (PwC) to pick up signed AR Confirmations from L.Marchman (Grace)
23-Dec	0.2	Mailing Grace Brazil Bank Confirmations
23-Dec	0.2	Creating Bank Confirmations Control Log for ART
23-Dec	0.3	Creating Bank Confirmations Control Log for Davison
23-Dec	0.3	Creating Bank Confirmations Control Log for Corporate

104.8

Total Grace Financial Statement Audit Charged Hours

W.R. Grace & Co.
Time Summary Report - Time Tracking
Month ended December 31, 2009

Date	Hours	Description of Services Provided
TIME TRACKING TIME INCURRED		
Name: Brian Selden		
7-Dec	0.5	Preparation for work on WR Grace ITGC Audit
7-Dec	0.7	Update controls matrix with IA Reliance
7-Dec	1.2	Prep for meeting with E. Bull (Grace)
7-Dec	0.7	ITGC discussion with Brian Selden (PwC), B. Summerson (Grace), J. McCarthy (Grace), E. Lerstad (Grace)
7-Dec	2.0	Gathering and organizing Information Technology General Controls (ITGC) testing evidence
7-Dec	1.2	Preparing ITGC testing templates
7-Dec	3.4	ITGC controls testing over Change management, security, and computer operations
8-Dec	0.6	Preparation for discussion with J. McCarthy (Grace)
8-Dec	0.3	Discussion with J. McCarthy (Grace) and B. Selden and B. Czajkowski (both PwC)
8-Dec	2.7	Performed ITGC Testing over change management
8-Dec	3.5	Performed ITGC Testing over security
8-Dec	2.9	Performed ITGC Testing over computer operations
9-Dec	1.0	Performed ITGC Testing over change management, security, and computer operations
10-Dec	1.6	Performed ITGC Testing over change management
10-Dec	0.9	Performed ITGC Testing over security
10-Dec	1.4	Performed ITGC Testing over computer operations
10-Dec	1.1	Prepared status document for supervisor
11-Dec	0.4	Internal ITGC Review meeting between B. Selden, B. Czajkowski , R Boyle, and P. Crosby (All PwC)
11-Dec	2.9	Performed ITGC Testing over change management
11-Dec	2.5	Performed ITGC Testing over security
11-Dec	1.7	Performed ITGC Testing over computer operations
11-Dec	1.1	Prepared split of testing responsibilities for individual helping with ITGC testing.
14-Dec	2.7	Performed ITGC Testing over change management
14-Dec	3.3	Performed ITGC Testing over security
14-Dec	2.6	Performed ITGC Testing over computer operations
14-Dec	1.4	Updating ITGC Status document
15-Dec	1.8	Performed ITGC Testing over change management
15-Dec	3.1	Performed ITGC Testing over security
15-Dec	3.8	Performed ITGC Testing over computer operations
16-Dec	0.2	Performed ITGC Testing over change management, security, and computer operations
16-Dec	1.2	Developed SAP BASIS testing matrices
16-Dec	1.6	Imported SAP BASIS tests into testing matrices
16-Dec	2.1	Downloaded SAP BASIS evidence from PwC ACE* tool
16-Dec	1.0	Preparing internal ITGC and BASIS status document
16-Dec	3.7	Performing SAP BASIS Testing over security and application controls
17-Dec	3.5	Researching BASIS tests and risks
17-Dec	1.9	Performing SAP BASIS Testing over application controls
17-Dec	2.4	Performing SAP BASIS Testing over security
17-Dec	1.1	Reconciling BASIS evidence with necessary evidence as indicated in PwC BASIS testing guidance
18-Dec	3.3	Performing SAP BASIS Testing over application controls
18-Dec	2.6	Performing SAP BASIS Testing over security
18-Dec	0.4	Preparing status of BASIS testing and ITGC testing
19-Dec	0.4	Performing SAP BASIS Testing over security and application controls
21-Dec	3.5	Performed ITGC Testing over change management, security, and computer operations
21-Dec	2.1	Performing SAP BASIS Testing over application controls
21-Dec	2.8	Performing SAP BASIS Testing over security
22-Dec	3.9	Performing SAP BASIS Testing over application controls
22-Dec	4.5	Performing SAP BASIS Testing over security
22-Dec	1.1	Preparing status document over BASIS testing and ITGC testing
22-Dec	1.0	Performed ITGC Testing over change management, security, and computer operations
23-Dec	2.7	Preparing additional tests for SAP BASIS testing
23-Dec	3.9	Performing SAP BASIS Testing over security

23-Dec	4.3	Performing SAP BASIS Testing over application controls
24-Dec	0.6	Performing SAP BASIS Testing over security and application controls
24-Dec	1.3	Entity Level Controls Documentation

<u>110.1</u>	Total Grace Financial Statement Audit Charged Hours
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W.R. Grace & Co.
Time Summary Report - Audit
Month ended: December 31, 2009

Date	Hours	Description of Services Provided
FINANCIAL STATEMENT AUDIT TIME INCURRED		
Name: Ryan Boyle		
7-Dec	0.8	Compilation of summary/status information to date for all 25 Grace custom "key" reports
7-Dec	0.5	Phone call with P. Crosby (PwC) to discuss status of key reports testing
9-Dec	1.7	Grace key reports, segregation of duties, and ITGC Testing
10-Dec	2.9	Grace key reports testing
10-Dec	3.1	Grace segregation of duties testing
10-Dec	3.7	Grace ITGC testing
11-Dec	2.5	Grace ITGC testing
11-Dec	2.9	Grace key reports testing
11-Dec	4.3	Grace segregation of duties testing
14-Dec	3.7	Grace ITGC testing
14-Dec	2.4	Grace key reports testing
14-Dec	2.6	Grace segregation of duties testing
15-Dec	1.9	Grace ITGC testing
15-Dec	3.6	Grace key reports testing
15-Dec	4.2	Grace segregation of duties testing
16-Dec	0.4	Email to E. Lestrage (Grace) and J. McCarthy (Grace) summarizing key reports testing approach and requested meetings
16-Dec	2.4	Grace ITGC testing
16-Dec	2.1	Grace key reports testing
16-Dec	3.8	Grace segregation of duties testing
17-Dec	1.2	Preparation for key reports meeting by gathering information related to the reports from the Grace portal
17-Dec	1.4	Grace ITGC testing
17-Dec	2.3	Grace key reports testing
17-Dec	2.9	Grace segregation of duties testing
17-Dec	0.9	Documentation of notes from meeting
18-Dec	2.1	Grace ITGC testing
18-Dec	3.8	Grace key reports testing
18-Dec	1.2	Grace segregation of duties testing
18-Dec	1.1	preparation for key reports meeting with Ed Taylor (Grace)
18-Dec	1.0	Meeting with E. Taylor, E. Lerstad, J. McCarthy (all Grace) and B. Czajkowski (PwC) to discuss technical details of key reports identified within E. Taylor's scope for IT responsibility
21-Dec	0.4	Follow up email with E. Taylor (Grace) covering the Journal Entries audit report
21-Dec	4.3	Grace key reports, segregation of duties, and ITGC Testing
22-Dec	0.5	Follow up email with E. Taylor (Grace) covering the Journal Entries audit report
22-Dec	2.2	Grace ITGC testing
22-Dec	3.6	Grace key reports testing
22-Dec	3.4	Grace segregation of duties testing
23-Dec	2.1	Grace ITGC testing
23-Dec	1.6	Grace key reports testing
23-Dec	3.4	Grace segregation of duties testing
23-Dec	0.6	Draft email to S. Miller (Grace) outlining key reports to be discussed at 4pm meeting
23-Dec	2.0	Compilation of 'status' document for key reports, ITGC, and segregation of duties testing
24-Dec	0.4	Email covering follow ups needed as a result of testing over the Price By Customer report
24-Dec	0.6	Grace key reports, segregation of duties, and ITGC Testing
24-Dec	4.2	Database documentation for work done with key reports, segregation of duties, and ITGC testing
	<u>96.7</u>	Total Grace Financial Statement Audit Charged Hours

W.R. Grace & Co.
Time Summary Report - Audit
Month ended December 31, 2009

Date	Hours	Description of Services Provided
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Name: Amber Lahde

1-Dec	1.5	Self-insurance accrual analysis- Review Marsh actuarial report
1-Dec	1.0	Self-insurance accrual analysis- Review last years self-insurance accrual analysis
1-Dec	2.5	Self-insurance accrual analysis- Data compilation
3-Dec	2.0	Self-insurance accrual analysis- Update Independent testing exhibits

<u>7.0</u>	Total Grace Financial Statement Audit Charged Hours
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